

Ratio Study Narrative 2023

General Information	
County Name	Steuben County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Andrew Smethers	260-409-7892	andrew@nexustax.com	Nexus Group

Sales Window	1/1/2022 to 12/31/2022
If more than one year of sales were used, was a time adjustment applied?	If no, please explain why not.
	No sales outside of the sales window were used for the ratio study.
	If yes, please explain the method used to calculate the adjustment.
	n/a

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Groupings

Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.

****Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department****

Residential

- Residential improved – townships were grouped by geographic location. These township groupings take into account what buyers typically seek in terms of amenities including but not limited to school districts, shopping, dining, and access to the interstate. Groupings were also used when a major lake or small town crosses the township lines.

ResImpNortheast – Clear Lake and Fremont Townships

ResImpSoutheast – Otsego, York, & Scott Townships

ResImpSouthwest – Salem and Steuben Townships (Town of Ashley/Hudson)

ResImpNorthwest – Jackson and Millgrove Townships (Lake Gage)

For the residential improved study Jamestown and Pleasant Townships were not grouped with any other townships due to their unique markets. Pleasant Township is home to the City of Angola while Jamestown Township is home to Lake James, Lake Jimmerson, & Lake George three of the largest ski-lakes in Steuben County. There were no sales in Richland Township.

- Residential vacant – Pleasant Township was the only township with sufficient sales for a study.

Commercial

- Commercial improved – no groupings – only Pleasant Township had sufficient sales for a study.

- Commercial vacant – no groupings – insufficient sales to run a study.

Industrial

- Industrial improved – no groupings – insufficient sales to run a study.

- Industrial vacant – no groupings – insufficient sales to run a study.

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AV Increases/Decreases		
If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.		
Property Type	Townships Impacted	Explanation
Commercial Improved		
Commercial Vacant		
Industrial Improved		
Industrial Vacant		
Residential Improved		
Residential Vacant		

Cyclical Reassessment
Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.
<p>Clear Lake, Fremont, and Otsego Townships were reassessed in their entirety. Part of Pleasant Township was reassessed as well. Pleasant Township has such a large parcel count that a portion of Pleasant Township is reassessed with each phase of cyclical reassessment.</p>

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.
<p>The land order for this cycle of reassessment will be presented to the PTABOA in spring of 2023.</p>

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Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.

The sales reconciliation lists "Significant Change" as an explanation for a sale not being included in the ratio study. This code is used when validating sales to show that a physical change has been made to the property since the last assessment date. These changes are discovered either during a site visit, via a returned questionnaire, or a phone call with the buyer or seller. Changes include new construction, remodels, additions, demolitions, splits, combinations, or other changes made by the homeowner since the last reassessment date.